

Getting to Know Jeremy Streten

What inspired you to start your business? What are your goals and values?

I started my business because I wanted to help business owners to achieve their goals. I do that through providing legal advice that is complete as well as being practical as the two always go hand in hand. My goal in business is to empower business owners to achieve the life that they want to live. In my business we treat each other, our clients and all people we deal with in a respectful, courteous and friendly manner.

What was the driving force behind your decision to specialise in this area of business?

I enjoy working with small business owners and helping to resolve the problems that they face on a day to day basis. By doing this I help business owners to achieve their goals. I believe that by giving business owners a framework on how to operate their business this helps to ensure that they are legally compliant. As a lawyer with many years experience in helping business owners I always enjoy acting for business owners as they listen to your advice and take you on the business journey with them, this means that I can ensure that they build a great business. My goal is to break through the negative stereo type of lawyers and help business owners build great businesses.

What types of customers do you help? What experience do you have helping small business customers?

My main clients are small businesses who are at any stage of the lifecycle of their business. This means that I help them from the conception and startup phases of their business, through to the sale of the business and retirement. I always get in and get to know my clients as much as I can, I always find out where they want to go in their business. I work with their consultants, whether that be their accountant,

financial planner etc to make sure that they are achieving what they want out of their business. My experience is over 14 years in acting for businesses and operating 3 of my own businesses, this gives me a unique perspective into what small business owners really want and need.

Do you service other sectors as well?

Yes whilst the primary clients that we assist are small to medium sized businesses our law firm also assists mum's and dad's buy their residential property with our conveyancing department. We also assist people who have their property resumed by government bodies to ensure that they get the compensation that they deserve.

What are the main reasons that someone would choose you to help grow/develop/improve their business?

I have developed a legal framework for business owners to use in their business known as the Business Legal Lifecycle. This framework enables me to provide comprehensive advice to my clients and ensure that they know why they are taking certain legal steps. One of the great strengths that I have always lived with as a lawyer though is building great relationships with my clients. I like to know what drives them and where they want to get to, that way I can assist them properly. No matter what type of business I always provide honest and clear legal advice with the client's end goal in mind so that I can help them achieve what they want to achieve.

What process, services and support do your clients receive?

To assist business owners we developed the Business Legal Lifecycle. This is a process that has been developed in an easy to understand manner to give business owners a guide as to what (and why) they should do from a legal point of view in their business



and when they should do it. As I do not charge my clients based on the number of 6 minute increments that I work on their file, my clients' know exactly what they are being charged without any surprises in the future. This also allows us to provide ongoing and extensive support to our clients where they are not afraid to pick up the phone and call us for advice on a broad range of matters.

What challenges did you face in setting up your business?

Like many business owners I was great at doing the work in my business as being a lawyer who had simply worked at another firm I was never given any training or guidance in how to run a business. This realisation is very important for all business owners, it is not possible in any business for you to do everything, undertaking one task necessarily takes

away your time from doing other tasks. Education was always the key for me, I had acted for thousands of business owners in their legal affairs but actually getting in there and doing it myself opened a whole new world to me. I see it as an invaluable lesson that has meant that I am better able to set my clients up for success in their business.

Tell us about some of the expectations that you had. Have they been met?

In setting up my business I had aspirations of building a successful boutique law firm in Queensland that would provide advice and assistance to small businesses throughout Australia. Throughout the business journey we have learnt a lot but that has always been the goal of Streten Masons Lawyers. Developing the know how on how to run a business as well as providing great legal advice has meant that

I have been able to achieve those goals. The Business Legal Lifecycle is the next step on that journey, as a lawyer I can't act for everyone so by writing an easy to understand guidebook I hope to be able to assist a lot more business owners achieve their goals.

What types of services do you offer?

Through my law firm, Streten Masons Lawyers, we offer a comprehensive range of services to our business clients.

Some clients come and see me when they first have the idea for their business, I call this the Conception Phase of the Business Legal Lifecycle, I love getting clients at this Phase because you can really assist and help them build a successful business from the start.

Other clients come and see me when they want to startup their business, we help them with establishing the entity that is going to run their business, helping them lease premises and any other important regulatory requirements required at that point.

Often I will also do work for clients who have well established businesses, are earning good money and want to get them legally compliant. Finally we help clients set up their businesses for sale and sell their business.

From my perspective there is nothing more satisfying for me in business then helping a business owner exit their business with a good reward for the hard work that they have put into their business.

Do you provide services nationally?

Yes the Business Legal Lifecycle applies across the nation for small businesses across Australia. Unfortunately there are some state based laws that I cannot be across. In those circumstances I assist my clients to find a local lawyer who does similar work to our firm so that they can receive consistent service.

Do you have any plans for overseas expansion?

Yes, the Business Legal Lifecycle is a framework that we believe can be adapted to many other countries and we are currently working on building relationships with potential partners in the United Kingdom, New Zealand, United States, Canada and

India to build a similar product. These countries all have similar legal systems to Australia (based on the UK legal system) and from our research to date will be a great fit for this type of business advice.

What would you say to someone looking for a business consultant and what advice would you give them?

The most important aspect of any advisor is to find someone that you trust and will take their advice. There are many consultants out there that will give you great advice but if they do not have your trust often you will not use them. Finding a consultant that speaks your language and can help you in your business is key. The next most important factor is finding someone who will work with your other consultants. There is no point having a lawyer that tries to provide advice that an accountant should provide and vice versa. A good consultant knows the limits of their advice, they understand that they may not be aware of subtle differences in your personal circumstances that might change the advice. If you find consultants who work in this fashion you will find that running your business is not only efficient but cost effective as well.

Have you written a book? If so, please tell us a bit about what business owners can get out of it

Yes, I have released a book called "The Business Legal Lifecycle". It is a guidebook for small business owners on why they should take legal steps and when they should do it. I have thrown away many of the old advice models that do not take into account the massive amount of disruption in the business world today and given practical and realistic advice for business owners. The book helps business owner understand three key aspects for their business:

1. Firstly, understanding key legal concepts;
2. Secondly, give them an idea of why they do things in business; and
3. Finally, help generate a plan of attack for the future of their business.

These aspects of operating a business are often the roadblock that I see many business owners hit and cause damage to their business. The book is designed to help business owners overcome these issues and help them better understand their business.